

# Reepham Town Council

## Financial Risk Assessment

### FRA1

<b>Risk Description</b>	<b>Loss or Theft of Market Income or other cash</b>
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<b>Risk Assessment</b>	<b>Medium</b>
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<b>Location</b>	<b>Reepham Market Place</b>
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<b>Staff Involved</b>	<b>Clerk of the Council, RFO (or a nominated Councillor)</b>
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**Control Measures:**

**Internal** Rents are collected each Wednesday from stallholders and are banked by the RFO as soon as possible. Dated & signed receipts are issued by the Clerk/RFO for all cash received. A duplicate copy of each transaction is held in the office.  
All transactions are accounted for in the financial records.  
All cash receipts are held securely in the Council office until banked. In the Clerk's absence, market rents and other cash will be collected by the RFO or a Councillor given the authorisation to do so.

**External** Insurance cover is arranged for loss of cash, plus personal accident to employees. All employees handling cash are subject to Fidelity Insurance Guarantee.

<b>Reviewed By</b>	<b>Reepham Town Council</b>
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<b>Date</b>	<b>17<sup>th</sup> September 2020</b>
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**Notes:**

# Reepham Town Council

## Financial Risk Assessment

### FRA2

<b>Risk Description</b>	<b>Service Interruption due to long term absence of Clerk</b>
<b>Location</b>	<b>Council Office</b>
<b>Risk Assessment</b>	<b>Medium</b>
<b>Staff Involved</b>	<b>Clerk of the Council &amp; RFO</b>
<b>Control Measures:</b>	
<b>Internal</b>	This should not happen as there is a RFO in addition to the Clerk. Ear Marked Reserves have monies set aside for staff cover.
<b>External</b>	Locum Panel of experienced Parish and Town Council Clerks provided by Norfolk Association of Local Council Clerks is able to provide assistance and attendance at meetings during any emergency. Contact: Norfolk Association of Local Councils.
<b>Reviewed By Reepham Town Council</b>	
<b>Date</b>	<b>17<sup>th</sup> September 2020</b>
<b>Notes:</b>	
<p>A Councillor should never be appointed to a paid position of Clerk or RFO. LGA 1972 section 112(5) &amp; 116 refers.</p> <p>Also it is not good practice for a Councillor to cover for the Clerk on a temporary unpaid emergency basis.</p>	

# Reepham Town Council

## Financial Risk Assessment

### FRA3

**Risk Description**    **Loss or damage by fire, wind, weather or vandalism of Council buildings, street furniture or other fixed assets**

**Risk Assessment**    **Medium**

**Location**            **Various sites within the Parish of Reepham**

**Staff Involved**     **Clerk, RFO and Cleaner.**

**Control Measures:**

**Internal**    Cemeteries are both open at all times. There are no buildings on site. Neighbours overlooking both cemeteries provide some security. Memorial testing is arranged every five years with a reputable memorial mason.  
Town Hall is managed by a Management Committee, the Clerk maintains internal risk assessments and fire regulations. The Clerk keeps a list of key holders, regular users and contacts in case of emergency. The Clerk, RFO & Chairman of the Council each hold a set of keys to the Town Hall & Town Council office. Details of the Health & Safety Officer are available in the Town Council Office. Confidential documents & deeds are kept in a fire safe filing cabinet. Cash and some portable items of equipment are kept in a lockable steel cupboard.

Computer backups are stored away from the Town Council Office.

**External**    Buildings, contents, street furniture and other fixed assets insured for loss, destruction or unauthorised entry resulting in theft or damage of contents. All valuations adjusted annually. Inspections of all premises carried out as directed by the Council.

**Reviewed By**        **Reepham Town Council**

**Date**                **17<sup>th</sup> September 2020**

**Notes:**

# Reepham Town Council

## Financial Risk Assessment

### FRA4

<b>Risk Description</b>	<b>Authorisation and control of goods and services to the Council</b>
<b>Risk Assessment</b>	<b>Low</b>
<b>Location</b>	<b>Council Office, Town Hall, Play Areas, Public Toilets, Market Place</b>
<b>Staff Involved</b>	<b>Clerk of the Council, RFO and Cleaner of Public Toilets</b>
<b>Control Measures:</b>	
<b>Internal</b>	<p>Supply of all goods and services regulated by Council's Standing Orders and Financial Regulations under the control of the Clerk of the Council and/or the RFO.</p> <p>Where necessary goods are supplied against fixed offer price/estimate approved by the Council and supported by Minutes of Meetings. Office stationery, Public Toilets, Market Place supplies authorised by Clerk of the Council or RFO. Goods are received, checked &amp; certified by the Clerk or RFO and invoice passed for payment by the RFO. Petty cash expenditure is certified by the RFO.</p> <p>A schedule of all payments made &amp; due is presented for approval by Council at each meeting together with a financial report. All Council Members to receive a copy. All payments are checked and initialled by two signatories.</p> <p>Internal Auditor will check sample payments to ensure compliance with Standing Orders and Financial Regulation and that all payments are supported by vouchers, expenditure approved by Council as appropriate and VAT properly accounted for.</p>
<b>External</b>	<p>External Audit, annual publication of accounts and availability of financial records for public inspection prior to audit in accordance with legislation.</p>
<b>Reviewed By</b>	<b>Reepham Town Council</b>
<b>Date</b>	<b>17<sup>th</sup> September 2020</b>
<b>Notes:</b>	

# Reepham Town Council

## Financial Risk Assessment

### FRA5

**Risk Description**    **Banking & Investment Arrangements, and Controls**

**Risk Assessment**    **Low**

**Location**            **Council Office**

**Staff Involved**      **RFO**

**Control Measures:**

**Internal**

All banking arrangements and any alterations to banking services are considered by the Council for approval and recorded in the minutes.

Bank accounts are regularly checked by the RFO to ensure that sufficient funds are available in the Current Account to meet payments signed by two of the authorised signatories. The RFO is authorised to make transfers between the Current and Savings Accounts held with HSBC and may do this with internet access. Reconciliation of all bank accounts is carried out on a monthly basis by the RFO and is available for scrutiny by any member of the Council.

Monthly checks are carried out by an Internal Checker, a Councillor, and sample checks are made by Internal Auditor.

The RFO issues information, to Councillors, on income/expenditure and reserves on a monthly basis prior to each meeting.

**External**

Council's bankers (HSBC) are instructed to comply with mandate at all times, and to advise the RFO if bank accounts become overdrawn. All changes to banking instructions and mandates are to be made in writing, with hard copy retained on file. Investment with Nationwide Building Society is reviewed annually with written instructions, as agreed by Council, signed by the approved signatories and submitted to NBS.

**Reviewed By**        **Reepham Town Council**

**Date**                 **17<sup>th</sup> September 2020**

**Notes:**

## Reepham Town Council

### Financial Risk Assessment

#### FRA6

<b>Risk Description</b>	<b>Loss or interruption of agency services provided or administered on behalf of Broadland District Council or Norfolk County Council</b> <b>Monitoring of Car Parks (Clerk)</b> <b>Management of Public Conveniences (Clerk and the Cleaner)</b> <b>Verge Cutting (Clerk)</b>
<b>Risk Assessment</b>	<b>Low/Medium</b>
<b>Location</b>	<b>Council Office and various locations within the Parish</b>
<b>Staff Involved</b>	<b>Clerk of the Council / RFO</b>
<b>Control Measures:</b>	
<b>Internal</b>	The RFO / Councillors may be able to carry out visual checks in accordance with contracts to ensure continuation of service provision in the event of sudden illness or long-term absence of the Clerk.  Locum Panel of experienced Clerks provided by Norfolk Association of Local Councils available to manage services if required. Contact: Norfolk Association of Local Councils.
<b>External</b>	Insurance cover for public liability in place. Broadland District Council staff available to assist in the event of an emergency.
<b>Reviewed By</b>	<b>Reepham Town Council</b>
<b>Date</b>	<b>17<sup>th</sup> September 2020</b>
<b>Notes:</b>	

# Reepham Town Council

## Financial Risk Assessment

### FRA7

**Risk Description**    **Employment and control of staff and payroll**

**Risk Assessment**    **Low**

**Location**    **Council Office, Town Hall, Market Place**

**Staff Involved**    **Clerk of the Council, RFO & Cleaner of the Public Toilets**

**Control Measures:**

**Internal**

Clerk of the Council has overall responsibility for the direction and activities of all staff employed by the Council.

The RFO manages payroll. Payments are made by cheque or internet bank payment as contracts dictate, cheques / internet payment record signed in accordance with Council's mandate.

**External**

Council approves the appointment, pay and terms and conditions of service of all employees and any significant variations to the same.

Council approves all annual pay adjustments and changes in national terms and conditions of service, including wording of standard Contract of Employment for all employees.

**Reviewed By**    **Reepham Town Council**

**Date**    **17<sup>th</sup> September 2020**

**Notes:**

**Reepham Town Council**  
**Financial Risk Assessment**

**FRA8**

**Risk Description**      **Collection of Allotment Rents and Burial Ground Fees**

**Risk Assessment**   **Low**

**Location**            **Council Office**

**Staff Involved**     **Clerk of the Council & RFO**

**Control Measures:**

**Internal**              Invoices for Allotment Rents and Burial Ground Fees are prepared by the Clerk and issued as required.

The Clerk / RFO receive income at the Town Council Office and issue a receipt if required. Funds are banked as appropriate. Information is entered on the accounts.

Invoices and receipt books checked on a regular basis and income is reported to Council monthly.

**External**              Insurance cover arranged for loss of cash, plus personal accident to employees. All employees handling cash subject to Fidelity Insurance Guarantee.

**Reviewed By**        **Reepham Town Council**

**Date**                  **17<sup>th</sup> September 2020**

**Notes:**



# Reepham Town Council

## Financial Risk Assessment

### FRA9

**Risk Description**    **Personal Data – Compliance with GDPR May 2018**

**Risk Assessment**    **Medium**

**Location**            **Council Office**

**Staff Involved**     **Clerk of the Council & RFO**

**Control Measures:**

**Internal**    The Clerk has been appointed as Data Protection Officer.  
The Council have adopted General Data Protection  
Regulations and Privacy Policy.  
The Council have adopted an Information Audit  
The Council have adopted a Privacy Statement  
to be displayed on RTC website

**Reviewed By**        **Reepham Town Council**

**Date**                 **17<sup>th</sup> September 2020**

**Notes:**